

103^D CONGRESS
1ST SESSION

H. J. RES. 49

Proposing a balanced budget amendment to the Constitution of the United States.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 5, 1993

Mr. STUMP introduced the following joint resolution; which was referred to the Committee on the Judiciary

JOINT RESOLUTION

Proposing a balanced budget amendment to the Constitution of the United States.

1 *Resolved by the Senate and House of Representatives*
2 *of the United States of America in Congress assembled*
3 *(two-thirds of each House concurring therein), That the fol-*
4 *lowing article is proposed as an amendment to the Con-*
5 *stitution of the United States, which shall be valid to all*
6 *intents and purposes as part of the Constitution if ratified*
7 *by the legislatures of three-fourths of the several States*

1 within seven years after its submission to the States for
2 ratification:

3 “ARTICLE —

4 “SECTION 1. Prior to each fiscal year, Congress shall
5 adopt a statement of receipts and outlays for such fiscal
6 year in which total outlays are not greater than total re-
7 cepts. Congress may amend such statement provided re-
8 vised outlays are not greater than revised receipts. Con-
9 gress may provide in such statement for a specific excess
10 of outlays over receipts by a vote directed solely to that
11 subject in which three-fifths of the whole number of each
12 House agree to such excess. Congress and the President
13 shall ensure that actual outlays do not exceed the outlays
14 set forth in such statement.

15 “SECTION 2. Total receipts for any fiscal year set
16 forth in the statement adopted pursuant to the first sec-
17 tion of this Article shall not increase by a rate greater
18 than the rate of increase in national income in the second
19 prior fiscal year, unless a three-fifths majority of the whole
20 number of each House of Congress shall have passed a
21 bill directed solely to approving specific additional receipts
22 and such bill has become law.

23 “SECTION 3. Prior to each fiscal year, the President
24 shall transmit to Congress a proposed statement of re-

1 ceipts and outlays for such fiscal year consistent with the
2 provisions of this Article.

3 “SECTION 4. Congress may waive the provisions of
4 this Article for any fiscal year in which a declaration of
5 war is in effect.

6 “SECTION 5. Total receipts shall include all receipts
7 of the United States except those derived from borrowing
8 and total outlays shall include all outlays of the United
9 States except those for the repayment of debt principal.

10 “SECTION 6. The amount of Federal public debt as
11 of the first day of the second fiscal year beginning after
12 the ratification of this Article shall become a permanent
13 limit on such debt and there shall be no increase in such
14 amount unless three-fifths of the whole number of each
15 House of Congress shall have passed a bill approving such
16 increase and such bill has become law.

17 “SECTION 7. Congress shall enforce and implement
18 this Article by appropriate legislation.

19 “SECTION 8. This Article shall take effect for the fis-
20 cal year 1999, or for the second fiscal year beginning after
21 its ratification, whichever is later.”.

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